

BISMARCK POLICE PENSION PLAN

State Investment Board Balance Sheet As of 8/31/2006

	As of <u>8-31-06</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 7,340,197	\$ 7,287,559
INTERNATIONAL EQUITIES	2,873,776	2,770,204
DOMESTIC FIXED INCOME	5,974,236	6,031,232
INTERNATIONAL FIXED INCOME	1,907,515	1,882,029
REAL ESTATE	1,914,889	1,835,541
VENTURE CAPITAL	439,362	442,195
INVESTED CASH (NOTE 1)	<u>268,365</u>	<u>107,011</u>
 TOTAL INVESTMENTS	 20,718,340	 20,355,771
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>34,376</u>	<u>51,499</u>
 TOTAL ASSETS	 <u>\$ 20,752,716</u>	 <u>\$ 20,407,270</u>
LIABILITIES:		
ACCOUNTS PAYABLE	20,765	20,943
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	20,386,327	18,501,337
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>345,624</u>	<u>1,884,990</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>20,731,951</u>	 <u>20,386,327</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 20,752,716</u>	 <u>\$ 20,407,270</u>

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State Investment Board Profit and Loss Statement For the Month Ended 8/31/2006

	Month Ended <u>8-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 49,336	\$ 93,819
SECURITIES LENDING INCOME	8,535	16,588
	<u>57,871</u>	<u>110,407</u>
GAIN ON SALE OF INVESTMENTS	102,757	206,866
LOSS ON SALE OF INVESTMENTS	<u>59,000</u>	<u>157,197</u>
NET GAINS (LOSSES) INVESTMENTS	43,757	49,669
INVESTMENT EXPENSES	14,020	16,043
SECURITIES LENDING EXPENSES	<u>8,314</u>	<u>15,952</u>
NET INVESTMENT INCOME	79,294	128,081
NET APPREC (DEPREC) MARKET VALUE	251,057	217,551
MISCELLANEOUS INCOME/(EXPENSE)	<u>(9,889)</u>	<u>(8)</u>
TOTAL INVESTMENT INCOME	<u>320,462</u>	<u>345,624</u>
NET INCREASE (DECREASE)	<u>\$ 320,462</u>	<u>\$ 345,624</u>

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Notes To Financial Statements
August 31, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.